

2003 Construction Materials Credit

Obtain additional information or assistance, tax forms and instructions, and copies of tax rulings and tax procedures by contacting one of the numbers listed below:

Phoenix	(602) 255-3381
From area codes 520 and 928, toll-free	(800) 352-4090
Form Orders	(602) 542-4260
Forms by Fax	(602) 542-3756

Recorded Tax Information

Phoenix	(602) 542-1991
From area codes 520 and 928, toll-free	(800) 845-8192

Hearing impaired TDD user

Phoenix	(602) 542-4021
From area codes 520 and 928, toll-free	(800) 397-0256

Obtain tax rulings, tax procedures, tax forms and instructions, and other tax information by accessing the department's Internet home page at:

www.revenue.state.az.us

available carryover of the construction materials credit in Part I, lines 1 through 6.

Enter the applicable taxable year(s) in column (a) on lines 1 through 5. In column (b), enter the credit originally computed for that taxable year. In column (c), enter the amount of the credit from that taxable year which has already been used. Subtract the amount in column (c) from column (b) and enter the difference in column (d). Add the amounts entered on lines 1 through 5 in column (d). Enter the total on line 6, column (d) and on Form 300, Part I, line 11, or Form 301, Part I, line 13. This is the total construction materials credit carryover available for the current taxable year.

General Instructions

CORPORATE TAXPAYERS: Laws 1999, Ch. 318, §§ 8 and 10, repealed the corporate tax credit (ARS § 43-1171), effective for taxable years beginning from and after December 31, 1999. However, Laws 1999, Ch. 318, § 9, provides that corporate taxpayers may carry forward unused tax credits from taxable years beginning prior to January 1, 2000, for five taxable years consistent with the provisions of the repealed credit (ARS § 43-1171).

INDIVIDUAL TAXPAYERS: Effective for taxable year 2000, an individual taxpayer may only claim a carryover of unused tax credits from taxable years beginning prior to January 1, 2000. [The credit was for a new qualifying facility if construction of the facility began on or after January 1, 1994, and was completed on or before December 31, 1999. The original credit must have been claimed in the taxable year in which the facility received a certificate of occupancy.]

Specific Instructions

Complete the name and taxpayer identification number section at the top of the form. Indicate the period covered by the taxable year (in an MM/DD/YYYY format). Attach the completed form to the tax return.

All returns, statements, and other documents filed with the department require a taxpayer identification number (TIN). The TIN for a corporation or an S corporation is the taxpayer's federal employer identification number. The TIN for an individual is the taxpayer's social security number or an IRS individual taxpayer identification number. Taxpayers that fail to include their TIN may be subject to a penalty.

Part I – Available Credit Carryover

Complete Part I only if the allowable construction materials credit for prior taxable years exceeded the Arizona income tax liability for those taxable years. Calculate the total